Economic Conditions Disturbed, but Business Men Look With Confidence to Future—Lack of Workmen Hinders Some Industries.

*WAR LOAN SUBSCRIPTIONS WERE PLENTIFUL

sugar production is for home consump-tion, two-thirds going to foreign markets. In the Dual Monarchy great quantities of raw sugar are now being stored up. When peace comes, as some day it must come, an urgent demand for sugar will make it-

self felt throughout the world, especially

On the other hand, factories turning out

The following article by Dr Beld Szekely, secretary of the Immigration League, gives an interesting insight into the economic conditions in Germany and Austria-Hungary from a Teuton point of view. Dr. Szekely has just returned from view. Dr. Szekely has just returned from the Dual Monarchy great quantities of the present anomalous con in the Dual Monarchy great quantities of the present anomalous con in the Dual Monarchy great quantities of the present anomalous con in the Dual Monarchy great quantities of the present anomalous con in the Dual Monarchy great quantities of the present anomalous con in the Dual Monarchy great quantities of the present anomalous con in the Dual Monarchy great quantities of the present anomalous con in Endapest. He has written several articles from Budapest for THE SUN:

By DR. BELA SZEKELY.

Next to war bulletins, reports on the economic condition of the warring nations are watched with the greatest interest by students of European politics. France and England are supposed to be possessed of all the money they may need. But will for the manufacture of luxuries, such as furnitudes. Germany and Austria-Hungary be able to raise the last few hundred nillions which, according to Lloyd George's famous statement, may win the war? Both of the two central European Powers are engaged at the present in raising war loans. In Germany on October 28 there was paid in 3,470 million marks, that is 78 per centred to the 14 Million marks, that is 78 per centred to the 14 Million marks, that is 78 per centred to the 14 Million marks, that is 78 per centred to the 14 Million marks, that is 78 per centred to the 14 Million marks, that is 78 per centred to the 14 Million marks, that is 78 per centred to the 14 Million marks, that is 78 per centred to the 14 Million marks, that is 78 per centred to the 14 Million marks, that is 78 per centred to the 14 Million marks, that is 78 per centred to the 14 Million marks, that is 78 per centred to the 14 Million marks, that is 78 per centred to the 14 Million marks and the 14 Million marks are centred to the 1 in 3,470 million marks, that is 78 per wooden buildings.
cent. of the 414 billions subscribed by the German people. No Government pressure was brought upon anybody to subscribe, was brought upon anybody to subscribe, least of all upon the great banks. Those who know German public feeling were not surprised by the signal success of the gigantic war issue. The enthusiasm and gigantic war issue. The enthusiasm and course, brought an era of prosperity beyond the fondest dreams of their owners. surprised by the signal success of this gigantic war issue. The enthusiasm and confidence of the German people appear to be simply boundless. Moreover, the speedy taking up of the war issues argues enormous available funds in Germany.

Few subscribers had recourse to the war credit banks in order to raise cash for their payments. Times have changed. It was a little over fifty years ago that the British mother of William II. as the

the British mother of William II. as the young wife of the then Crown Prince, in answer to Bismarck's question as to her come to the control of the control impressions of Prussia, somewhat proudly declared that one merchant family in Manchester possessed more silver than all provisions and other war materials are Prussian nobility. Since then Germany has been piling up the precious metals.

The German banks circulate the war loan at a rate of 1 per cent, above the subscription price. This indicates the subscription price. The indicates the subscription price. This indicates that families, who are sending their kin winter perfunctory.

subscription price. This indicates that this war issue is based upon the solvency of the State and not merely on the glowing war enthusiasm of the people. The healthy economic condition of Germany is acknowledged by all unbiassed observers and corroborated by the statements.

It is manufacturers growing rich while big ones face distress.

But even the busy factories have translated the difficient of the control of the statements.

to enable the smaller.

The subscribed to the war loan. Of Trieste, Flume, Hamburg and Bermen are appeared by the subscribed more than 200 desolate, and it is small comfort for these ports that London. Havre, Rotterdam, Amsterdam and even Genoa fare but little better than they. Antwerp was one of

the first attempt in Austria-to raise public loans by popular some fourteen million tons of merchandise

white of goods purchased by its powers for the war bears no important insolvencies has changed. There is no demand from the solvencies has changed. There is no demand from the solvencies has the present durability in prefer the solvencies has changed. The first few means and the consumers be they fighted and the solvencies the number of the solvencies has changed and the solvencies of the number of the solvencies has changed and the solvencies of the number of the solvencies has changed and the solvencies of the number of the solvencies has changed and the solvencies of the number of the solvencies has changed and the solvencies of the number of the solvencies has changed and the solvencies of the solvencies have the consumer of the solvencies have the consumers of the number of the solvencies have the consumer of the solvencies have the number of the solvencies have the solvencies have the number of the solvencies have the solvencies and then solvencies the solvencies of the solvencies have the number of the solvencies and then solvence have the control of the solvence has changed in the solvence have the solvence have the solvence has classified and then proceeded the cast of the solvence has a statistic of the solvence have the solvence have the solvence has classified and the solvence have the solvence of the solvence have the control of the solvence have the solvence hav

life of Austria-Hungary are the small factories. Most of these were created and factories. Most of these were created and helped during the last dreade with the aid of State subventions and other governmental favors. Even in times of peace the credit of these enterprises was slight. In order to prevent the failure of the small business men' was credit banks have been organized throughout the dual monarchy, the larger part of the capital being furnished by the Austrian and Hungarian Governments, which likewise assumed their managements. A certain fatterest, however, has also been given to the same than the was previous to the war.

The stock exchanges were closed in due time in order to prevent a panie. It is an encouraging sign of healther conditions that the respending of the stock exchanges is strongly urged. However, this is not yet within sight. The great banks especially are opposed to it, believing in awaiting the opening of some of the neutral exchanges. The exchanges where closed in document of the stock exchanges the stock exchange of some of the neutral exchanges is strongly urged. However, this is not yet within sight. The great banks especially are opposed to it, believing in awaiting the opening of some of the neutral exchanges. The exchange which is being operated in Brofeaux is looked upon as an unsuitable makeshift. For some time to come, therefore, neither exception, and the proposed to the believing in the proposed to the believing in awaiting the opening of some of the fauth of the New York exchange his men in the trenches with kidsidin. They are of warding the proposed to the believing in awaiting the opening of some of the manufacturers of gloves. The letter also says:

"We hear on good authority that the neutral exchanges first proposed to the believing in awaiting the opening of some of the manufacturers of gloves. The letter also says:

"We hear on good authority that the neutral exchanges first proposed to the believing in advantage of the stock exchange the proposed to the believing in

The Big Stock Companies.

The balance sheets of the large stock commanies faithfully reflect the effects of the state of war. Some of these companies close their fiscal year June 30. The well earned dividends of these companies have been reduced by 40 to 50 per cent, and the balance pu: in their re-spective war sinking funds. The Phoenix per cent, and the balance put in their respective war sinking funds. The Phœnix Company, one of the largest steel plants in Germany, has thus put aside fully nine million marks and the General Electric Company of Berlin ten million marks. Most of the manufacturing enterprises in Germany and Austral Burgary, will have

Most of the manufacturing enterprises in the dermony and Austria-Hungary will have to pass their 1914 dividends and many of them will show losses instead of earnings in their next yearly statements.

The steel industry suffered severely in August on account of the stoppage of the railroad traffle. But the September output was 75 per cent, of that of September, 1913. The cotton manufacturers reduced their output by 50 per cent. The

OF TEACHERS URGED

School Official Would Settle "Mother" Problem by Age Restriction.

BABIES AND INEFFICIENCY

Lyon, whose headquarters are at Public School 63, Brooklyn, has written a letter to the members of the Board of Education offering some novel suggestions for the

He says that the simplest permanent dition is the enactment of a regulation that age, he suggests, there is little likelihood of the motherhood question causing

"In my opinion," he wrote, "based upon a broad opportunity for observation, the a broad opportunity for observation, the efficiency of married women teachers who what was apparently their main objective annoyance. bear children is seriously impared. Most young women teachers resign when they get married.

tive qualities, but they impose upon their wives a double burden.

"Principals tell me that after marriage the classroom work of such a teacher gentrally suffers because of divided interest.

They likewise fought desperately for the class of their original positions.

m-intain discipline is also impaired.

"Teachers who have children of their own do not maintain the interest in their cold weather a few days. own do not maintain the interest in their classroom work they showed previous to marriage, experience has demonstrated, and that is not to be wondered at. It is not fitting to reprove such teachers for their lack of interest for they are not to blame and reproofs would be useless. Nature appeals to her more forcibly than school work; the motive to remain in school is economic and the work becomes

war. The settlement of pending engagements has also begun. In the three capitals of the Dual Alliance the differences are being quietly settled, all sorts of concessions having been made in order to prevent open failures.

Special Cable Despatch to The Sus.

Amsterdam. Nov. 28.—Rerlin papers state that Lleut.-Gen. Waenker von Dankenschweil, president of the Baden from each French child, with a view to sending a gift to every soldier at the front in Poland.

CHARITY BAZAAR

FOR THE BENEFIT OF THE

of German, Austrian and Hungarian Soldiers. To be held December 5th to December 20th, 1914, in the 71st Regiment Armory, 34th St. and Park Ave., New York. Afternoon and evening concert. Entertainment. Dancing.

ADMISSION - - - 25 CENTS

ceived at the Armory from 10 A. M. to 6 P. M.
For further information address Mr. VICTOR F. RIDDER, % StaatsZeitung, 182 William St. Tel. 4300 Beekman.

Gifts and Donations for the Bazaar are requested and will be gratefully re

WIDOWS AND

LIMIT ON MARRIAGE Battles in Poland and Naval Fight in Pacific Chief Events of Past Month

Emden, Audacious and Bulwark Sunk-Japanese and British Took Tsing-tao.

CAMPAIGN IN WEST WAS WITHOUT RESULT

The last month, the fourth in the war, has seen no great change in the situation. remedy for the present anomalous con- It has been marked, however, by severe fighting in the trenches of southwestern by the board prohibiting women of the Belgium, desperate attacks by the Ger teaching and supervisory staffs under mans upon French strongholds along the 45 years old from marrying Beyond Meuse, an attempt of the Kaiser to recover advantages gained by his troops in Russian Poland in October, but lost before the end of the month, and by some heavy

in the West, an endeavor to crush their way across Bellium to the French ports of Calais, Dunkirk and Boulogne and thus menace the English coast and Brit-"The real reason the married women ish shipping. Most of the severe fight-"The real reason the married women teachers remain in the service is because their husbands are industrially inefficient and are either unable or unwilling to provide a proper support for their wives. Such husbands may possess some attractive qualities, but they impose upon their wives a double burden.

erally suffers because of divided interest.
Such a teacher lacks enthusiasm, has less patience and is more apt to show nervousness and irritation over small matters than before marriage. The ability to meintain discipline is also impaired.

March and in controlling a few hundred centimeters of ground on the west bank of the river. This advantage, too, they lost after a few days. The intensely

school work; the motive to remain school is economic and the work becomes La Bassee to the Somme has been scene of severe attacks and counter to be a which have resulted in no decision. families, who are sending their kin wintersubscription price. This indicates that this war issue is based upon the solvency of the State and not merely on the glow healthy economic condition of Germany and Austria-Hungary raised the privilege of the Roman of the people. The almost unknown, the war issue is based upon the solvency of the State and not merely on the glow healthy economic condition of Germany and the Reichsbank. Early in Ausust Austria-Hungary raised this pray billion kronen without song and this pray billion kronen nis being floated and that the week's cable despatches report that the whole issue has already been taken until is a new type of rente in Austria-Hungary—a 6 per cent. tax free Government bond. The rate of issue is \$7.50.

Those who deposit their holdings for five viers, that is who subscribe for some of the mother-teacher the sensational features have been made prominen. The many and that the pupils be given the best instruction and influence. When the instruction and influence, when the instruction and influence with the same type of rente in Austria-Hungary presents a corresponding their kin winter clothing and provisions.

The coal output of Upper Sitesia has succious and chemicals at the mother clothing and provisions. The families who elected windfail, and one sees little manufacturers grow in rich while of the mother-teacher the sensational features have been made prominen. The culties of getting raw materials; wool could be given the best instruction and influence. When the instruction and influence with the common sense.

The prema almost unknown, the war has been the common sense.

In the East the Russian Successes.

In the East the Russian Successes which have arisen under the problem of their deposition of the difficulty of the mater is of far greater importance of the mother-teacher is entirely to make the pupils be given the best instruction and influence.

The coal output of Upper Sitesia has successed the transmit of the mater is divided between the common sense of the

that is who subscribe for socled pieces," have the privilege
in after five years redemption
nal value of 100 kronen. The
will make on these papers a
75 per cent. Interest, which rate
is guaranteed for one year,
o an issue of 50 kronen bonds
evide the smallest investor
in Germany [150,000] indiceilbed to the war loan. Of
This to Blow of the country to the other.

in the present it is completely paralyzed.

In Austria-Hungary there has not taken place such the war began no important and steady growth without affecting either public or private without affecting in the department stores of the end of the school children in particular. This was particular. This was proposed a Russian force of 809,000, and and the school children in particular. This was proposed a Russian force of 1,200,000 under Grand Duke Nicholas. The Russians appear to have employed the waters.

The advantage of the Lowiez-Skirnie and the school children in particular. This was introduced from that the schools design and the school children in particular. This was included and that the schools of 1,200,000 under Grand Duke Nicholas. The Ru

The Week in the War

SUNDAY, Nov. 22.-THE SUN publishes the information, received from an authoritative source, that the sinking of the British superdreadnought Audacious, off the Irish coast, was caused by a torpedo from a German submarine and not by a mine, as had at first been reported. Fighting continues severe along the eastern battle front. The Germans are reported to have advanced within forty miles of Warsaw to the Lowicz-Skierniewice line and to have been stopped there by the Russians. Severe weather hinders infantry movement on the west battle line and holds combatants to the trenches. Riots in detention camp on Isle of Man, where Austrians and Germans are confined, and four prisoners killed.

MONDAY, Nov. 23 .- Turkey claims victory over British near El Kantara. just east of Suez Canal. England admits defeat by Germans in German East Africa with heavy loss. German destroyer S-124 accidentally sunk by Danish steamship and German submarine U-18 rammed and sunk by British patrol boat. Severe attacks by Germans around Verdun repulsed by French. Russians report capture of 12,000 prisoners at Kutno and taking of Gumbinnen, East Prussia.

TUESDAY, Nov. 24 .- Zeebrugge, German naval base on Belgian coast, bombarded and destroyed by British warships. Italy announced that she will not tolerate closing of the Suez Canal. Portuguese Parliament votes to take part in war on side of Allies. Germans make infantry attacks in the Argonne, which French repulse. Severe fighting without decisive results reported along Russo-German frontier. Italy makes extraordinary appropriation of \$40,000,000 for navy.

WEDNESDAY, Nov. 25 .- Reports from the eastern theatre of the war are to the effect that the Germans have suffered a great disaster and that one entire army corps has been captured in Poland. The Russians are said to have taken the outer forts of Przemysl, Galicia, and Zemplin, Hungary. The French bombard Arnaville, ten miles southwest of Metz. Great Britain and France ask the United States to enforce the neutrality of Colombia and Ecuador. Turks report a victory over the British along Suez Canal and the advancing of heavy guns to bottle up British fleet in that waterway.

THURSDAY, Nov. 26.—The predreadnought Bulwark destroyed by an explosion in the Thames, thirty-five miles from London, and 738 officers and men lost. Explosion not explained. British naval officers deny the likelihood of German submarine attack, but German spies are suspected. Lord Kitchener tells House of Commons that Germans have been defeated in Russia with the heaviest loss yet suffered. Anti-Christian agitation sale to be spreading in Palestine, and Italian Consulat Jerusalem appeals for warships. Bulgaria notifies the Allies that she will remain neutral and asks to have defined limits of Bulgarian expectations in territory.

FRIDAY, Nov. 27.-Submarines raid English Channel and sink two British steamers. First Lord of the Admiralty Churchill asserts that England's sea power .s not in danger and that the loss of a superdreadnought a month could be borne. Reports from Constantinople say that interest on loan of 1909 will be paid only in Constantinople. official report of Russian victory in Poland anxiously awaited in Petrograd and London. Russian net closing in on Germans around SATURDAY, Nov. 28 .- Official reports from Petrograd indicate that the

Russian advance on Lodz is being made on three sides and that the Germans have only one line of retirement. Russian troops reported within twenty miles of Cracow. Gen. von Hindenburg reported he had fought the Russians to a standstill, capturing 60,000 prisoners and many guns. German battleship Kaiser Wilhelm der Grosse said to have been sunk by mine in the Baltic. Engagement between Russians and Turks near Juzveran, in the Caucasus. British fleet resuming

ship was really sunk by a German sub marine. The British also lost in the month the torpedo gunboat Niger and the Hermes, which were sunk by submand the predreadnought Bulwark, was reported to have been destroyed by an explosion aboard, and which went down with 738 of her crew. A nava engagement was fought off the coast of Chile, which was practically the the war, and in which the Brit fered the loss of the Good Hope serious damage of the Monmon miral Cradock, who was in com-the fleet, went down with his shi The most severe naval loss su the Germans was the destruction Emden, which since August has making sensational raids upon shipping in the Far East. She is with having sunk or captured a cruiser, a French destroyer and five merchantmen. She was pur the Australian cruiser Sydney November 10 was driven on the Coros Island in the Indian Ocean and destroyed

RUSSIA BUYS 750,000 PAIRS OF COTTON SOCKS

To Be Carried in Kits for Use When Woollens Are

after the comforts of the soldiers in the field in many ways, and one is to enable

The Russian authorities a

them to keep their feet clad in dry s Each soldier has heavy woollen s but these often get wet while the mer fighting in heavy storms or wading through wet and marshy grounds. So each man is to have in his kit a pair of cotton socks to cover his feet w woollen ones are drying.

An order was placed with a manufacturing firm in New York last week for 750,000 pairs of cotton socks. They are light, they will occupy very little spacin the knapsack and will keep the factoring of the country of the space of the country of the knapsack and will keep the factoring of the knapsack and will knapsack covered in emergencies. The Rus are making purchases here thr agents, and the goods purchased a e delivered to certain steamers as as ready for transit across the Atlanta An order was also placed for Russia f 1,000,000 cotton shirts. made as quickly as possible. In favory order placed is rushed and as its time as possible is to be lost in turn out the goods. The Russim agents a buying very close, according to an Amican manufacturer, and the margin profit is small. The socks are to cents a pair and the shirts 25 cents

each.

A Brooklyn manufacturer has received an order for 6,000,000 buttons. These buttons are to be used on 1,000,000 sweaters that another firm is manufacturing for British agents. These are to be sent in Canada, whence they will be shipped across the ocean across the ocean.

BURGOMASTER MAX AT GLATZ

Brussels Official Who Defied Germans Held in Fortress. Special Cable Despatch to THE SUN

Paris, Nov. 28.—Beigian papers reportant M. Max, the Burgomaster of Brussels, who refused to obey the German in regard to the payment of the \$5.000,000 indemnity, is interned in the forms at Glatz, from which he has sent a telegram saying that he is well. gram saying that he is well.

AMERICAN HOSFITAL OPENED New Institution in Petrograd Has

Special Cable Despatch to THE S PETROGRAD, Nov. 28.—The American hospital, given to the nation by the naval engineers for fear that she might hospital, given to the nation by become a menace to navigation. It was here to-day.

A Fur Sale of Importance UNUSUAL REDUCTIONS

Note These Savings **Elegant Hudson Seal Coats**

(Dyet Muserat) New models; foreign dyed pelts. Collars plain or contrasting furs. Formerly up to \$125.

To close out \$65 Muffs to match. \$16.50

Handsome Caracul Coats Light weight flat skins with collars of plain or contrast ing furs. Formerly up to \$100.

To close out \$55 Genuine Skunk Muffs

Selected New York State pelts. To close out \$27.50

Neck pieces to match at great reductions.

French Seal Coats A choice of various models. Selected pelts; collars plain or of contrasting

furs. Formerly up to \$75. To close out \$42.50

Evening Gowns Late adaptations of Paris styles. \$29.50

Formerly \$49.50.

Stylish Suits Smartest Cheviots, Serges and Coverts.

These are the last-minute models. \$22.50 to \$27.50 Values up to \$50.

Dancing Gowns . . . \\$ 9.75

Afternoon Dresses . .

"Where Reasonable Prices Command Style and Quality"

362 Fifth Ave. 1 West 34th St.

Bet. 34th & 35th Sts Near 5th Avenue



Electric Lamps of Hand-Carved Wood, \$8.96

In antique gilt finish. Complete with cord, socket, plug and pretty 12-inch silk shade. Third Floor.

Made with separate glass tray, large undershelf and two rubber-tired wheels. Silk Moire and Velvet Hand Bags, \$2.95

Sand-color Broadcloth Waists, \$7.98 High collar model. Front and cutfs bound with braid.

Made in Europe of finest woolens, including 'warmth

TOYLAND IS READY To receive you and the kiddies. Santa and his funny little Imp will surely delight the children. Thousands of toys—both amusing and instructive—attractively displayed. THIS IS LEATHER GOODS WEEK Prices are reduced 1-4 to 1-3 on a vast assortment of leather articles for men and women.

Tea Wagons of Solid Mahogany, at \$15.00

With centre pocket. Two of the latest designs. Main Floor.

Large pearl buttons on front. Women's Imported Top Coats, \$12.75 to \$49.75

without weight" fabrics. All sizes. Browns, greys and ©⊒TANSFARTO BLOOMINGDALES' ESTIPLICATIVE 20